

EXHIBIT 61
FILED UNDER SEAL

Mary Erdoes

1 UNITED STATES DISTRICT COURT FOR THE
2 SOUTHERN DISTRICT OF NEW YORK

3 -----X

4 Jane Doe 1, individually and on behalf of
all others similarly situated,

5

6 Plaintiff,

Case No.

1:22-cv-10019 (JSR)

7 v.

8 JPMorgan Chase Bank, N.A.,

Defendant.

9 -----

10 GOVERNMENT OF THE UNITED STATES
VIRGIN ISLANDS,

11

Case No.

1:22-cv-10904 (JSR)

12 Plaintiff,

13 v.

14 JPMORGAN CHASE BANK, N.A.,

15 Defendant

16 -----

17 ** CONFIDENTIAL PORTION UNDER SEPARATE COVER **

18 ** DEPOSITION OF MARY ERDOES **

19 Wednesday, March 15, 2023

20

21

22

23 Reported by:

24 Angela M. Shaw-Crockett, CCR, CRR, RMR

Mary Erdos

1 A. No.

2 Q. It's not something that you would ever
3 hope anyone at the bank would condone, right?

4 A. Correct.

5 Q. And if the bank was aware or became aware
6 that Jeffrey Epstein was abusing young girls or
7 women, you would recommend that he be terminated as
8 a client at the bank, correct?

9 A. I wasn't -- I wasn't part of those
10 conversations, and there's -- those conversations
11 have lots of facts and circumstances around them.
12 So it would just -- it would depend.

13 Q. I must have asked a bad question. So my
14 question is hypothetically, if you were to learn and
15 believe that Jeffrey Epstein was sexually abusing
16 children and young women, would it be your position
17 that Jeffrey Epstein should be terminated as a
18 client at the bank?

19 A. If I learned and believed that he was
20 sexually abusing young children, yes, he would be --
21 I would ask to have him exited from the bank.

22 Q. And if you hypothetically learned that
23 Jeffrey Epstein was running a particular type of
24 sexual abuse scheme where he was inviting young

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1 hush payments to victims and recruiters and things
2 of that nature, correct?

3 A. Those two things, unfortunately, never
4 came together in my mind.

5 Q. Okay. It's not until right now that we're
6 having this discussion that things are kind of
7 starting to -- the puzzle is coming together?

8 MR. JOHNSON: Objection.

9 You can answer.

10 A. At the time, the concern was the cash
11 payments, and at the time, the cash payments were
12 related to airplane usage.

13 And never at the time was that something
14 that I was connecting in my mind with anything to do
15 with any of the allegations of what he may or may
16 not have done, and I wasn't aware of any ongoing
17 things that Mr. Epstein was doing, and the two
18 things never -- they never came to my mind to
19 connect them.

20 BY MR. EDWARDS:

21 Q. With respect to the cash payments, if you
22 believed that he was withdrawing cash because that's
23 the way -- that's the way it was necessary to make
24 payments for jet fuel, that's not somebody that you

1 would terminate from the bank if you believed that
2 story, right?

3 A. Correct.

4 Q. So he gave an explanation as to why these
5 massive amounts of cash were being withdrawn from
6 the bank, but fair to say it was not a believable
7 explanation, correct?

8 A. I thought the explanation was an outsized
9 amount of cash, and even though that was his
10 explanation for where the cash was being used, that
11 in conjunction with the culmination of everything
12 else and the fact that I didn't know or like
13 Mr. Epstein, I had no reason to vouch for
14 Mr. Epstein to be a client of the bank, and I
15 recommended exit and we exited.

16 Q. Do you believe that just with the analysis
17 that you did in 2013 that you made the right
18 decision, the responsible decision on behalf of the
19 bank, to exit Mr. Epstein as a client?

20 A. I am glad I exited Mr. Epstein from the
21 bank.

22 Q. And when he was exited from the bank, did
23 you learn immediately that he was going to set up
24 new accounts at Deutsche Bank?

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1 Q. Do you know what that zone was?

2 A. I don't. I just don't.

3 Q. Do you agree each client's AML risk should
4 be reassessed if material new information or
5 unexpected account activity is identified?

6 A. I believe that generally happens.

7 Q. And do you believe financial institutions
8 must establish criteria for determining when a
9 client relationship poses too high a risk and
10 therefore must be terminated?

11 A. I don't know what -- generally, what you
12 said, yes.

13 Q. With respect to the news articles that
14 were presented to you over the time that you were at
15 JPMorgan, do you remember that allegations against
16 Jeffrey Epstein began as early as March 2005 with an
17 accusation that he paid a 14-year-old girl for a
18 massage?

19 A. I don't remember the specific allegations.

20 Q. Do you remember allegations that the
21 Palm Beach police uncovered dozens of underage
22 victims of sexual abuse?

23 A. I don't -- I don't remember the -- aside
24 from what we just saw earlier, I don't remember what

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1 the specifics were.

2 Q. When you were hearing the allegations over
3 time, let's say -- do you remember when
4 Jeffrey Epstein was first arrested in 2006?

5 A. Yes.

6 Q. And because of the nature of the charges,
7 that it's allegedly sex with minors, that's a big
8 deal, right, for a client?

9 A. Any allegation is taken very seriously.

10 Q. But if it's an allegation of trespassing,
11 it's taken less seriously than sex with a minor?

12 A. I can't judge the seriousness with which
13 they take it.

14 Q. Okay. Did you speak with Jes Staley in
15 the 2006 time period about the fact that
16 Jeffrey Epstein had been arrested?

17 A. I remember Jes discussing that -- I sort
18 of don't know where or when -- that his
19 characterization of Jeffrey was very different than
20 the press situation. And -- yeah, that's what I
21 remember.

22 Q. Did you know that Jes was going to visit
23 Jeffrey at various houses of his?

24 A. So I remember the email that I think we

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1 BY MR. NARWOLD:

2 Q. This is a series of emails between you and
3 Mr. Duffy, and this is just about the time you were
4 exiting Mr. Epstein, correct?

5 A. Yes. Sorry. I'm just reading through it
6 first here.

7 Q. Yep.

8 A. Okay.

9 Q. If you look at the bottom email on the
10 first page, it's from Mr. Duffy to you. It says "Re
11 JE."

12 And can you tell, from the content of this
13 email, this is Mr. Epstein?

14 A. It was around the time that we were
15 exiting Mr. Epstein, so might be, yes.

16 Q. You see the sentence talking about the
17 impact of his cash activities?

18 A. Yes.

19 Q. The second paragraph says:

20 "Separately he maintains he will be
21 [REDACTED] primary advisor and there will be
22 other client assignments in the future. I
23 told him we would work with him as long as
24 it was through the client accounts, JE

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1 entities would not be acceptable."

2 And you respond with a "Y." Does that
3 mean yes?

4 A. Probably, yes.

5 Q. Was it your understanding at this time
6 that it was okay for the bank to deal with
7 Mr. Epstein so long as it wasn't in his own
8 accounts?

9 A. So we can't stop someone from being
10 affiliated with somebody else. But we wouldn't be
11 taking direction from him is how I read this.

12 MR. NARWOLD: I'm going to show you what
13 I've marked as 50 and 51. I believe they go
14 together.

15 (Erdoes Exhibit 50 was received and marked
16 for identification, as of this date.)

17 (Erdoes Exhibit 51 was received and marked
18 for identification, as of this date.)

19 BY MR. NARWOLD:

20 Q. That's 50 and that's 51.

21 A. Okay.

22 Q. This is an email and an attachment dated
23 July 16, 2013. Looks like it's anticipation of a
24 meeting on the following day, the 17th.